

Maine Revised Statutes
Title 13-C: MAINE BUSINESS CORPORATION ACT
Chapter 8: DIRECTORS AND OFFICERS

§853. MANDATORY INDEMNIFICATION

A corporation shall indemnify a director who was wholly successful, on the merits or otherwise, in the defense of any proceeding to which the director was a party because the director was a director of the corporation against reasonable expenses incurred by the director in connection with the proceeding. [2001 , c. 640 , Pt. A , §2 (NEW); 2001 , c. 640 , Pt. B , §7 (AFF) .]

SECTION HISTORY

2001 , c. 640 , §A2 (NEW) . 2001 , c. 640 , §B7 (AFF) .

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